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ASSIGNMENT BOOKLET

2416 Career and Life Management 20
Module 5

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ALBERTA CORRESPONDENCE SCHOOL

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(2) Your work has been re-read to ensure accuracy in spelling and details.
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MODULE 5

CAREER AND LIFE MANAGEMENT 20

INDEPENDENT LIVING

ASSIGNMENT BOOKLET

Career and Life Management 20
Assignment Booklet
Module 5
Independent Living
Alberta Correspondence School
ISBN No. 0-7741-0045-1

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Your mark on this module will be determined by how well you do your assignments in this booklet.

Work slowly and carefully. If you are having difficulties, go back and review the appropriate section.

There are two sections in this assignment booklet. The total value of these assignments is 100 marks. The value of each section is stated in the left margin.

Do any rough work on your own paper.

Be sure to proofread each assignment carefully.

Faxing? If you are using a facsimile machine to submit your work, be sure to fill in the information at the bottom of every response page.

FOR TEACHER'S USE ONLY

Summary

	Total Possible Marks	Your Mark
Section 1	25	
Section 2	75	
	100	

Teacher's Comments

Criteria for Evaluation

The assignments in this booklet will be graded according to the following general criteria.

- ✓ Your answers should show that you understand the terms and concepts covered in the course.
- ✓ Your answers should show that you are attempting, whenever possible, to apply concepts and skills you have learned to your own life and to situations you observe.
- ✓ Your answers should show that you have given each question considerable thought and effort.
- ✓ Try to answer the questions in this Assignment Booklet in complete sentences where appropriate. Give examples to help make your definitions and explanations clearer.

Only questions in this Assignment Booklet are required to be submitted for evaluation.

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Section 1: Lifestyle Choices

Lifestyle Values: Assignment

a. Often our values are similar to our friends but sometimes they are very different. Interview four students — two males and two females in your grade or age range. Their names are not required. The purpose of this exercise is to help you understand the personal values that relate to your lifestyle.

Complete the interview chart on the following response page for each of your peers and for yourself. Assign each a value using the following scale:

5 — Very Important
4 — Somewhat Important
3 — Important
2 — Not Important
1 — Irrelevant

You may add new questions of your own to the interview list if you wish.

Rough Work

(Marks will not be given for work on this page.)

Lifestyle Values: Response Page

a.

Interview Chart					
Personal Values	**Yourself**	**Person 1**	**Person 2**	**Person 3**	**Person 4**
1. Planning for your future — e.g. a career					
2. Considering other peoples opinions when making a decision					
3. Trying to make a good impression on other people					
4. Having the freedom to do the things I want to do					
5. Doing new and different things often					
6. Trying to create a pleasant atmosphere at home					
7. Doing what is right according to what I believe					
8. Having things neat, orderly and well organized					
9. Planning so I can get as much as possible for my money					
10. Looking for good workmanship or doing things well myself					
11. Spending much of my time with my friends					
12. Completing high school because it will help me in the future					

Name of Student _____ Student I.D.# _____

Name of School _____ Date _____

Lifestyle Values: Assignment (continued)

b. Compare your peers' values to each other and to your own values. List areas where your values are different from your friends. Describe how you think they are different. Describe your values that you believe are similar to your friends' values.

Lifestyle Values: Response Page

b. Differences: _____

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Similarities: _____

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Name of Student _____ Student I.D.# _____

Name of School _____ Date _____

Section 1: Lifestyle Choices

Analysing Lifestyle Expectations: Assignment

a. Interview three people old enough to be your grandparents. Interview both sexes. The purpose of the exercise is to compare the lifestyle expectations of these people when they were of high school age to your own expectations. Tabulate your answers on the chart on the following response page. You may add more questions of your own if you wish on the following response page.

Analysing Lifestyle Expectations: Response Page

a.

Interview Chart			
Questions	**Answers**		
	1st person	**2nd person**	**3rd person**
1. How far did you expect to go in your education?			
2. How much money did you expect to be earning when you left school?			
3. What type of job did you expect to get when you finished school?			
4. When did you expect to get married?			
5. Did you expect to have children? How soon after marriage?			
6. Did you expect to work after you were married?			
7. How long after you married did you expect to wait before buying your home?			
8. Where did you expect to live when first married?			
9. What appliances did you expect to have in your first home?			
10. When did you expect to own you first vehicle?			
11. How did you expect to use your leisure time during your youth?			

Name of Student _____ Student I.D.# _____

Name of School _____ Date _____

Analysing Lifestyle Expectations: Assignment (continued)

b. Write a brief report comparing how lifestyle expectations have changed from generation to generation. How do the expectations of the older generation compare with your expectations? Comment on any differences you find.

Analysing Lifestyle Expectations: Response Page

b. _____

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Name of Student _____ Student I.D.# _____

Name of School _____ Date _____

Section 1: Lifestyle Choices

Analysing Resources: Assignment

a. Read the case studies that follow. Try to answer the questions as well as you can. There are no right or wrong answers. You will be evaluated on how well you support your answers.

List the resources the subject of each case study has at his or her disposal to reach his or her goal. Case study *a* is completed for you as an example. Please answer the questions based on case study *b* and *c*.

(1) *Trina gets an allowance of $3.00 a week. In addition, she babysits Friday evenings, Saturdays, and Sundays for family friends. She is expected to pay for her own entertainment and recreation from her allowance and earnings.*

If Trina wanted to buy a new pair of jeans and a blouse what resources or combination of resources could she use to get what she wants?

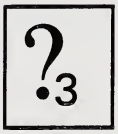
- She could use her allowance of $3.00/week.
- She could use her time and energy to earn more money.
- She could use her relationships to earn more money through babysitting or to borrow an advance on her allowance.
- Since her parents pay for her clothing, she could use her relationship with them to get them to buy her what she wants.

(2) *Chad has just obtained his learner's driving permit. He would like to drive with his parents as often as possible to gain additional experience.*

What resources will Chad need to use in order to get his driver's license? Explain how each would be used.

(3) *Quinten wants to spend the afternoon with his friends at the West Edmonton Mall Water Park. He does not get an allowance, but is given money by his parents when he asks. This time when he asks, he is told he has not finished his assigned chore — doing the family laundry — so he cannot go.*

What resources can Quinten use in order to meet his wants? Explain how each would be used.



Analysing Resources: Response Page

a. (2) Chad

(3) Quinten

Name of Student _____ Student I.D.# _____

Name of School _____ Date _____

Analysing Resources: Assignment (continued)

b. Think of your own wants and needs. What is one goal you have established for yourself? What resources do you have available that you can use to help you reach this goal? Explain how these resources would be used. Record your answers to these questions on the following response page.

Analysing Resources: Response Page

b. _____

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Name of Student _____ Student I.D.# _____

Name of School _____ Date _____

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Section 2: Personal Financial Management

Calculating Net Income: Assignment

In this question you will learn to calculate basic net income. Choose one job description below. All of these are entry level jobs with no experience required. Fill out the income worksheet on the response page to determine net income from these jobs. This will give you a realistic income to use to plan a budget in Question 5 of this Assignment Booklet.

Waiters/Waitresses, 20 to 40 hours a week. $5.00/hour. Windsor Pizza. 433-1614

Required for sales position evenings and weekends. Potential earnings of $6.00/hour or more. Sales program supported by T.V. advertising. Phone 237-6544.

Child care worker. $4.50/hour. 3½ hours a day. Phone 478-7441.

Perm full/part time gas jockey. $5.00/hour. Apply Go Far Gas, 3464-99 St.

Full time prep. cook in central kitchen. Mon.-Fri. a.m. shift. Will train. $5.00/hour. Apply in person 10303-174 St.

Receptionist required for downtown chartered accountant firm. Typing and computer training preferred. Will train suitable candidate. $1100 per month to start. Send resume to Box JC644. The Edmonton Tribune.

Tree farm workers required. Some experience preferred. $4.80/hour. 40 hours a week. Apply at 18350-127 St. 9:30 a.m. to noon Mon.-Fri.

Calculating Net Income: Response Page

Position chosen: _____ (from advertisement)	Hourly wage: _____ (from advertisement)
(a) Estimate gross income:	
Hourly wage X number of hours worked per week = (assume a 40 hour work week)	$ _____ (1)
$ _____ x 4 weeks = Monthly Gross Income $ _____ (weekly wage from line (1)	(2)
(b) Calculate basic deductions: Income taxes = (15%) Gross income (line 2) x .15	$ _____ (3)
Canada Pension = (1.8%) Gross income (line 2) x .018	$ _____ (4)
Total deductions Add lines (3) and (4)	$ _____ (5)
(c) Calculate net income: Subtract total deductions (line 5) from gross income (line 2)	$ _____ (6)

Name of Student _____ Student I.D.# _____

Name of School _____ Date _____

Section 2: Personal Financial Management

Balancing a Budget: Assignment

Pretend you are working at the job you chose in Question 4 of this Assignment Booklet. Using the net income figure from Question 4 (rounded to the nearest whole dollar) and information from Module Booklet 5, Section 2: Activities 5, 6, and 7, prepare a monthly budget for yourself. Complete this budget outline on the balance sheets provided on the following response pages.

Do the budget first in pencil. If it works out, ink it in. If it does not balance, look at other options. Can you afford the apartment you want? Will you have to share an apartment? Will you have to give up your car and walk to work or take a bus? Will you have to cut down on entertainment and recreation expenses to balance your budget? Once you have achieved a reasonable budget, balanced, and with realistic amounts for the necessities of life, ink it in.

If you find your having difficulty completing this assigned question, complete Section 2: Extra Help 1 and 2 before progressing further.

Balancing a Budget: Response Page

MONTHLY TAKE HOME INCOME

List only regular income, not money you receive for occasional overtime or moonlighting. List your take-home (net) income, (that is, what you have left after deductions).

Source	MONTHLY AMOUNT
1. Wages/Salary	
2. Family Allowance	
3. Other Regular Monthly Income	
4. **Total Monthly Take Home Income**	

IRREGULAR & ANNUAL EXPENSES

All figures on this chart should be annual, not monthly amounts.

Item		ANNUAL AMOUNT
5. Insurance (Do not include those payments which are deducted from your pay cheque).	Car	
	Life	
	Property	
	Medical	
6. Annual Vacation & Other Travel		
7. Christmas Expenses & Gifts		
8. Other Gifts & Contributions		
9. Car Maintenance		
10. Household Maintenance		
11. Car & Other Licenses		
12. Membership Fees		
13. Tuition & School Supplies		
14. Dental & Optical		
15. Taxes (if paid in an annual lump sum)		
16. Clothing		
17. Medication		
18. Other (Use these spaces to list other irregular & annual expenses or items you plan to purchase in the next year)		
19. Total Irregular & Annual Expenses (Add lines 5 to 18 inclusive)		
20. **Monthly Requirement for Irregular & Annual Expenses** (Divide line 19 by 12)		

(Continue on the next response page.)

Name of Student _____ Student I.D.# _____

Name of School _____ Date _____

Rough Work

(Marks will not be given for work on this page.)

Balancing a Budget: Response Page (continued)

MONTHLY EXPENSES

All figures on this chart should be monthly amounts.

Item		MONTHLY AMOUNT
21. Monthly Requirement for Irregular & Annual Expenses (Transfer from line 20)		
22. Savings	Emergency Fund	
	Savings Fund	
23. Food (Plus other items bought at grocery store)		
24. Housing (Mortgage or rent and parking)		
25. Utilities	Light	
	Water/Sewage	
	Local Telephone	
	Long Distance Telephone	
	Natural Gas	
	Cable T.V.	
26. Household Incidentals (Newspaper, coin laundry, etc.)		
27. Gasoline		
28. Bus Fares, Taxis, Parking		
29. Payments (List each of your creditors and the monthly amount owing.)		
30. Personal Allowance (Personal items such as cosmetics and hair cuts, money for work or school related items).	Adult	
	Adult	
	Child	
	Child	
	Child	
31. Recreation & Entertainment (included related babysitting expenses, meals purchased away from home).		
32. Tobacco Products & Alcohol		
33. Other (Child care, child support payments monthly insurance, alimony, etc.)		
34. **TOTAL MONTHLY EXPENSES**		

[1]Excerpt taken from *Moving Out* (1983). Reprinted with permission of Alberta Consumer and Corporate Affairs.

Name of Student _____ Student I.D.# _____

Name of School _____ Date _____

Section 2: Personal Financial Management

Accommodation Action Plan: Assignment

Read the case study below and answer the questions based on it.

Brent wants to move away from home. He has not been getting along well with his parents and claims they are trying to run his life. His parents say they are looking out for his best interests. Brent has a job that pays $8.00 per hour at a steel fabrication plant in the city's industrial area. He usually works a 37.50 hour week. At present his father drops him off at work and he gets a ride part-way home with a co-worker.

a. How much will Brent be able to pay for rent if he moves out on his own? Remember that he should spend no more than 40% of his gross pay on housing.

b. What part of the city would be the best place for Brent to look for a place to live? Why?

c. What are your plans for eventually moving out on your own? Try to devise a specific plan of action that will make these plans possible. Explain.

Accommodation Action Plan: Response Page

a. _____

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b. _____

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c. _____

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Name of Student _____ Student I.D.# _____

Name of School _____ Date _____

Section 2: Personal Financial Management

Entertainment You Can Afford: Assignment

Read the case study below and answer the questions which follow it in the space provided.

Greg and Jeff go to a movie and have a snack every Saturday. This time they have decided to go for a pizza.

a. What would a evening out like this cost in your community?

b. If you had a choice, how would you spend a Saturday evening?

c. Does your entertainment and recreation just happen or do you plan for it and budget for it?

d. How would plans for your entertainment or recreation be different depending on whether you had to earn the money or were given an allowance?

e. Name one of your long term goals that involves providing for your own entertainment or recreation. For example, will you be buying your own T.V., VCR, or weight lifting equipment, etc?

f. Determine three specific short term goals that could help you to achieve this long term goal.

Entertainment You Can Afford: Response Page

a. _____

b. _____

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c. _____

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d. _____

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e. _____

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f. _____

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Name of Student _____ Student I.D.# _____

Name of School _____ Date _____

Section 2: Personal Financial Management

Affordable Clothing: Assignment

Read the case study below and answer the questions which follow it.

Tara and Adam both got positions at the bank as tellers, but now they have problems. What will they wear to work? In high school they lived in jeans and sweatshirts. Now they need clothes suitable for their jobs.

a. Since both are just starting to work and neither have money saved, they need to buy some new clothes. They are dealing with the public and must be well dressed. Describe how either Tara or Adam should dress for this job. What should be the first purchase and how much should be spent? Why did you decide on this particular item?

b. What other clothes should eventually be added to the wardrobe?

c. Do you have clothes that would be suitable for a job interview and to wear on the job? Describe the outfit you would wear for your first day at work. What kind of work do you expect to be doing?

d. What plans do you have for expanding your wardrobe to meet your clothing needs?

Affordable Clothing: Response Page

a. _____

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b. _____

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c. _____

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d. _____

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Name of Student _____ Student I.D.# _____

Name of School _____ Date _____

Section 2: Personal Financial Management

Choosing Your Bank Account: Assignment

Choosing the right account for your money is really complicated. You want to earn the best possible interest rate on your money every day it is in the bank and you want to avoid as many service charges as possible.

a. Visit two different financial institutions to find out what types of accounts and services are offered by each of them. Most institutions have pamphlets available that give this information. You could also phone to get this information. Organize the information gained and place it in the chart on the response page.

b. In your opinion, which account or accounts would best suit your needs at this time? Why?

Choosing Your Bank Account: Response Page

a.

Questions	Answer #1	Answer #2
Name of financial institution.		
List savings accounts offered and the interest rate given on each.		
How often is interest calculated and credited to your account in each savings plan?		
List chequing accounts offered.		
Do you receive cancelled cheques and monthly statements for each of these chequing accounts?		
How much is charged for each cheque you write on each chequing account?		
What other services are provided by the institution and what are you charged for these services?		

b. _____

_____

_____

_____

Name of Student _____ Student I.D.# _____

Name of School _____ Date _____

?10

Section 2: Personal Financial Management

Faulty Cheques?: Assignment

Read each of the following case studies. Study the cheques written for each case. List all the errors and violations of good cheque-writing in the appropriate spaces on the page which follows.

a. Cheque 105

Situation: Today is May 20, 1989. You are a clerk at the Shop Rite Grocery. Sheila Payne has just handed you a cheque to pay for groceries. The bill came to $23.89. What is wrong with this cheque?

Sheila Payne
1000 Mainville Rd.
Barrhead, Alberta
T0T 0T0

CURRENT ACCOUNT No. 105

May 30 19 89

PAY TO THE ORDER OF ShopRite Grocery $ 23.98

Twenty three 89 DOLLARS

THE TORONTO DOMINION BANK
BARRHEAD, ALBERTA, T0G 0E0 100

⑆40139⑈002⑆ 06845⑈38 ⑈

b. Cheque 106

Situation: Today is January 5, 1989. Your name is Marco Umiglio. You have written a cheque to Acme Management Service to pay your rent. The collection agent refused to accept the cheque. What is wrong with the cheque?

Marco Umiglio
1400 Sunny Way
Barrhead, Alberta
T0T 0T0

CURRENT ACCOUNT No. 106

Jan 5 19 88

PAY TO THE ORDER OF Amce Management Service $ 300.00

three hundred xx DOLLARS

THE TORONTO DOMINION BANK
BARRHEAD, ALBERTA, T0G 0E0 100

⑆40139⑈002⑆: 06845⑈38 ⑈ Marco Umiglio

c. Cheque 107

Situation: Today is February 12, 1989. You are a clerk at Bewer's Fashion. You give the cheque for $74.00 back to Joyce Fournier. What is wrong with the cheque?

Joyce Fournier
14 River Road
Barrhead, Alberta
T0T 0T0

CURRENT ACCOUNT No. 107

Feb 12 19 89

PAY TO THE ORDER OF Bewer's Fashion $ 72.00

Seventy four xx DOLLARS

THE TORONTO DOMINION BANK
BARRHEAD, ALBERTA, T0G 0E0 100

⑆:40139⑈002⑆: 06845⑈38 ⑈ Joyce Fournier

1

[1]Blank forms used by permission of The Toronto Dominion Bank.

Faulty Cheques?: Response Page

a. Errors: _____

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_____

b. Errors: _____

_____

_____

c. Errors: _____

_____

_____

Name of Student _____ Student I.D.# _____

Name of School _____ Date _____

Section 2: Personal Financial Management

Recording Transactions: Assignment

Assume you have a personal chequing account at a local bank. Using the forms on the following pages, fill in the cheque register and fill out the necessary cheques and deposit slips to complete the following transactions:

June 2. Wrote cheque 542 for $320.00 to Maple Leaf Management for rent.

June 15. Made a deposit of $316.00

June 17. Wrote cheque 543 for $21.84 to Power Plus Utilities for electricity.

June 22. Wrote cheque 544 to Darlene's Fashions for $69.00 worth of clothes.

June 29. Received paycheque for $316.00. Made a deposit of $250.00, retaining $66.00 in cash.

?11

Recording Transactions: Response Page

Date	No.	Particulars	Cheques			Deposits		Balance 427.91		
		To						Cheque or Dep.		
		For						Bal.		
		To						Cheque or Dep.		
		For						Bal.		
		To						Cheque or Dep.		
		For						Bal.		
		To						Cheque or Dep.		
		For						Bal.		
		To						Cheque or Dep.		
		For						Bal.		
		To						Cheque or Dep.		
		For						Bal.		

542

_____ 19 _____

PAY TO THE ORDER OF _____ $

_____ DOLLARS

100

THE TORONTO DOMINION BANK
SOMEWHERE, ALBERTA

_____

_____ 19 _____

_____
DEPOSITED BY

CURRENCY		
COIN		
CHEQUES OR COUPONS (List on Reverse if Necessary)		
LESS Received in Cash TOTAL		
_____ Signature		
AMOUNT OF DEPOSIT $		

THE TORONTO DOMINION BANK
SOMEWHERE, ALBERTA

1

Name of Student _____ Student I.D.# _____

Name of School _____ Date _____

Rough Work

(Marks will not be given for work on this page.)

?11

Recording Transactions: Response Page (continued)

543

_____ 19 _____

PAY TO THE ORDER OF _____ $ _____

_____ DOLLARS

100

THE TORONTO DOMINION BANK
SOMEWHERE, ALBERTA

_____

544

_____ 19 _____

PAY TO THE ORDER OF _____ $ _____

_____ DOLLARS

100

THE TORONTO DOMINION BANK
SOMEWHERE, ALBERTA

_____

_____ 19 _____

_____
DEPOSITED BY

THE TORONTO DOMINION BANK
SOMEWHERE, ALBERTA

CURRENCY		
COIN		
CHEQUES OR COUPONS (List on Reverse if Necessary)		
TOTAL		
LESS Received in Cash		
_____ Signature		
AMOUNT OF DEPOSIT $		

1

[1]Blank forms used by permission of The Toronto Dominion Bank.

Name of Student _____ Student I.D.# _____

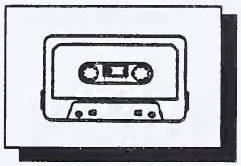
Name of School _____ Date _____

Section 2: Personal Financial Management

Applying for Credit: Assignment

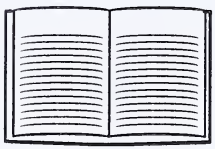
As an introduction to this assignment, complete either **Part A** or **Part B**.

PART A



Listen to Part 3 of the audiotape *Moving Out*. Then carefully read the credit card information and application which follow. Do the questions which follow the application form.

PART B



Read Part 3 of the *Moving Out* script located in Appendix B of the Module Booklet. Then carefully read the credit card information and application which follow. Do the questions which follow the application form.

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Applying for Credit: Assignment (continued)

Homecard Cardholder Agreement

In CONSIDERATION for The Canada Trust Company ("Canada Trust") accepting my Application and opening an account in my name through which Canada Trust may advance funds on my direction in satisfaction of indebtedness as I may incur with Home Hardware Stores Limited ("Merchant") or such other person as Canada Trust may allow. I/we hereby agree with Canada Trust as follows:

1. I authorize and direct Canada Trust to advance to the Merchant on my behalf such funds (each advance of funds and the total of all advances termed "Advance") as are necessary to satisfy my indebtedness to the Merchant on account of goods or services received by me. Each transaction slip ("Transaction Slip") bearing my account number and signed by me (or my Co-Applicant if any, or other person in possession of a HomeCard issued to me) shall confirm this direction and authority to Canada Trust to make such Advance. Such Transaction Slips shall be part of this Agreement and subject to all its terms.

2. I request a HOMECARD and renewals or replacements thereof from time to time at the discretion of Canada Trust and if a HOMECARD is issued, I agree to abide by the terms and conditions of the HOMECARD Cardholder Agreement, accompanying the card, and agree that such HOMECARD Cardholder Agreement, as amended from time to time by Canada Trust shall form part of this Agreement.

3. I will pay Canada Trust the full amount of each Advance in compliance with payment terms as may be offered from time to time and in accordance with my obligations to pay interest on such Advance.

4. Time shall be of the essence in this Agreement. I will pay the total of all Advances to Canada Trust by the due date appearing on each statement sent by Canada Trust to me either:

i) in full,

ii) by installment payments equal to at least the greater of $10.00 or 5% of the outstanding balance shown on the statement.

In the event the balance is not paid in full, I will pay interest to Canada Trust at an annual rate of 28.8% (2.4% per month) or any other rate as may be notified to me from time to time, on all Advances from the date the Advance is charged to the account. (Such Advance together with interest called "indebtedness"). Where interest is payable, examples of interest charges are as follows (using a 28.8% annual rate of 2.4% per month):

Outstanding Indebtedness	$100.00	$200.00	$300.00
Monthly Interest	$2.40	$4.80	$7.20

Payments made for less than the full balance shall be applied by Canada Trust in the following order:
Interest charges, previously billed purchases, dishonoured cheque fees and current purchases.

5. I will not permit my indebtedness to Canada Trust to exceed such credit limit as may be established by Canada Trust for me from time to time, and I further agree if Canada Trust permits indebtedness to exceed the credit line, this Agreement will apply to the excess.

6. I will remain liable for all indebtedness notwithstanding any variation of interest terms by Canada Trust in any statement or notice rendered according to Paragraph 4 hereof.

Applying for Credit: Assignment (continued)

7. Canada Trust, without notice to me, may refuse to make further Advances and all indebtedness at Canada Trust's option may become immediately due and payable. In addition, upon my breach of any provision of this Agreement, or upon the insolvency, bankruptcy or death of myself, or upon attachment, execution of levy against myself or my property, or if Canada Trust in good faith believes that my ability to pay Advances or any amount charged to me hereunder or perform any condition hereof is impaired, then without prior notice or demand, all indebtedness shall immediately become due and payable. I will pay all reasonable expenses, costs and disbursements, including fees as between a solicitor and his own client, which may be incurred by Canada Trust in the enforcement of this Agreement. I further agree that taking of a judgment or judgments herein contained shall not operate as a merger of the covenant or affect the right of Canada Trust to interest at the rates as notified to me from time to time, on any amounts and owing to Canada Trust under the Agreement herein contained or on any judgment to be recovered thereon, it being distinctly understood and agreed that interest, at the rates payable pursuant to this Agreement, as amended from time to time, shall be payable upon any judgment taken against myself.

8. I acknowledge and agree that any Transaction Slip, which arises from a purchase by me of goods or services from the Merchant will be forthwith assigned for value by the Merchant to Canada Trust. I hereby waive notice to me of such assignment and hereby authorize such assignment, while acknowledging this Agreement to be adequate notice.

9. Canada Trust may amend this Agreement and without limiting the generality of the foregoing, the interest charges payable, upon written notice to me. Any such notice shall be deemed to have been given one the third (3rd) day after mailing in Canada if addressed to me or the Co-Applicant (if any).

10. This Agreement may be terminated by Canada Trust at any time without notice. Canada Trust shall notify me of all amounts due and payable by me. Canada Trust may amend this Agreement by mailing written notice of such amendment to me.

11. In the event that the card used in connection with my account is lost or stolen, I agree to notify Canada Trust. My liability for unauthorized use of such card made prior to such notification shall be limited to $50.00 provided I have promptly notified Canada Trust.

12. I will pay Canada Trust an administration fee for each cheque received by Canada Trust or the Merchant in payment of Indebtedness which is dishonoured. Such fees shall be in such amount(s) as may be notified to the Primary Cardholder from time to time.

13. If a Co-Applicant signs the Application with me, we acknowledge that the terms of this Agreement bind us both and whatever changes of grammar are necessary. FURTHER, WE EXPRESSLY AGREE THAT WE SHALL BE JOINTLY AND SEVERALLY LIABLE FOR ALL AMOUNTS CHARGED TO THE ACCOUNT.[1]

[1]Reprinted with permission of Canada Trust.

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Applying for Credit: Assignment (continued)

☐ Mr. M ☐ Miss Mlle ☐ Mrs. Mme ☐ Ms. Mad	Last name Nom	First name Prénom	Initial(s) initiale(s)	Social Insurance No. No. d'assurance sociale	☐ Married Marié(e) ☐ Divorced Divorcé(e) ☐ Widowed Veuf(ve) ☐ Single Célibataire ☐ Separated Séparé(e) ☐ Common Law Epoux/epouse de droit coutumier
Home Address Adresse du domicile	City Ville	Province Province	Postal Code Code postal	Date of birth Date de naissance M/M D/J Y/A	Phone No./No. de tél Business Phone/No. de tél
Years at this address/Combine d'onnees à cette adresse Y/A M/M	Monthly rent Loyer mensuel $	With parents - monthly chsrge Chez parents - paiement mensuel $	Total monthly mortgage payment Mensualité de l'hypothèque $	Est. Home Value/Valeur approximative de la maison $	Amount owing Solde dû $
Previous Address (if less thsn 3 years of current address) Adresse precédente (si à adresse actuelle depuis msins de 3 ans)	City Ville	Province Province	Years at this address Combien d'annees à cette adresse Year Année Months Mois		
Current Employer Employeur actuel	Address Adresse	City Ville	Your Occupation Profession	How Long? Depuis combien de temps? Y/A M/M	Gross monthly income Revenu mensuel brut $
Previous Employer (if less thsn 3 years with present employer) Employeur precédent (si moins de 3 ans auprées l'employeur actuel)	Address Adresse	City Ville	Your Occupation Profession	How long? Depuis combien de temps? Year Annee Month Mois	
Name of bank and address of branch where you have business Nom et adresse de la succursale bancaire ou vous transigez vos affaires			Savings and Chequing Account Numbers Numero(s) des compres d'épsrgne et de chèques		
Bank/Finsnce/Other Loans Prés bancaires, d'institutions financières, ou autres	Address Adresse	City Ville	Amount Owing Solde dû	Monthly payment Mensualité	
1.			$	$	
2.			$	$	
Credit Cards Cardes de creédit		Account Number Numero de compte	Amount Owing Solde dû	Monthly payment Mensualite	
1.			$	$	
2.			$	$	

If you'd like a card for a Co-Applicant, check here and have them complete the following informstion and sign below. ☐ Si vous voulez une carte pour un co-demandeur, cochez ici; il doit donner les renseignements demandés ci-après et signer au bas de la page.

What line of credit would you like us to consider? Quelle mange de crédit voudriez-vous que nous prenions en considération? $

Last name Nom	First name Prénom	Initial(s) Initiale(s)	☐ Mr. M ☐ Miss Mlle ☐ Mrs. Mme ☐ Ms Mad	Co-Applicant occupation Profession du co demandeur	
Co-Applicant employed by Co demandeur employé par	Address Adresse	City Ville	How long? Depuis combien de temps? Year Année Month Mois	Gross monthly income Revenu mensuel brut $	

I/We certify that the above information is true and complete and request The Canada Trust Company/La Société Canada Trust ("Canada Trust") to open an account ("the Account") for the Applicant and to issue Canada Trust's HOMECARD(s) and Special Cheques to me/us and renewals or replacements from time to time. I/We agree to abide by the terms and conditions of the Canada Trust HOMECARD Cardholder Agreement sent to the Applicant and set out on this application. If a Co-Applicant signs below, we will be jointly and severally liable for all amounts charged to the Account.

Je certifie (Nous certifions) que les renseignements ci-dessus sont exacts et complets et demande (demandons) à La Société Canada Trust/The Canada Trust Company (Canada Trust) d'ouvrir un compte (le compte) au nom du Demandeur et d'établir une (des) carte(s) HOMECARD et des chèques spéciaux on mon nom (notre nom), et des les renouveier ou de les remplacer de temps à autre. Je m'engage (Nous nous engageons) à observer les stipulations et les conditions de l'entente du Titulaire de la carte de crédit HOMECARD avec Canada Trust, envoyée au Demandeur et représentée au verso de la présente demande. Lorsqu'un co-demandeur signe ci-dessous, nous serons conjointement et solidairement responsables de toutes les sommes imputées au compte.

Canada Trust may obtain and disclose credit information about the Applicant and Co-Applicant and verify employment. Canada Trust se réserve le droit d'obtenir et de divulguer des renseignements sur la solvabilité du demandeur ou du co-demandeur, ainsi que vérifier les antécédents d'emploi.

Store No. Stamp
Aubré de Magason N

Co-Applicant signature/Signature du co demsndeur _____ Applicant signsture/Signature de demenderu _____ Date/Date _____

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Applying for Credit: Assignment (continued)

Answer the questions below which concern applying for credit. Base your answers on what you've just read.

a. How does Canada Trust ask for information to assess your character as a potential credit card customer?

b. List two ways your capacity or ability to repay the credited amount is assessed.

c. List two ways the lending institution assesses your capital or material assets.

d. At what interest rate are you agreeing to repay the credited amount?

e. What terms of repayment are you agreeing to when you sign the application form?

Applying for Credit: Response Page

a. _____

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b. _____

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c. _____

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d. _____

e. _____

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Name of Student _____ Student I.D.# _____

Name of School _____ Date _____

Applying for Credit: Assignment (continued)

f. Describe how you feel about buying on credit. Include experiences of family and friends. Compare your opinions with those of your family.

g. If you applied for the credit card for which you have the application form, do you think you would be given it? Why or why not?

Applying for Credit: Response Page

f. _____

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g. _____

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Name of Student _____ Student I.D.# _____

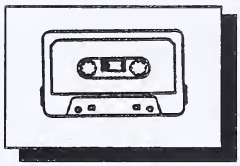
Name of School _____ Date _____

Section 2: Personal Financial Management

Pricing Automobile Insurance: Assignment

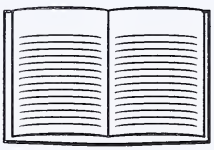
As an introduction to this assignment, complete either **Part A** or **Part B.**

PART A



Listen to Part 5 of the audiotape *Moving Out;* then complete the assignment below.

PART B



Read Part 5 of the *Moving Out* script located in Appendix B of Module Booklet 5; then complete the assignment below.

Pretend you are going to purchase an automobile. Choose a make and year of automobile you would like to own and price it out. Record the make, year, and price of the car on the page which follows.

Obtain insurance rates to insure this car for your age and status. If you were really buying insurance you would want to check with at least three different insurance companies, but for this exercise you must only check with one company.

Explain to the insurance company that you are interested in a car purchase and are researching the probable costs of insurance.

When you contact the insurance company, ask the rates for the three coverages: liability, collision, and comprehensive insurance. Ask for liability insurance of $1 000 000 and collision insurance with about $250 deductible.

You will be asked if there will be any other drivers of your car. You will be asked to what use the car will be put and how many miles you plan to drive it on a weekly or monthly basis.

?13

Pricing Automobile Insurance: Response Page

Name and make of car: _____

Price: _____

Auto Insurance through _____ **Company**

Type of Insurance	Amount of Coverage	Cost
Liability	$1 000 000	
Collision	$250.00 deductible	
Comprehensive		
	Total	

Name of Student _____ Student I.D.# _____

Name of School _____ Date _____

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Section 2: Personal Financial Management

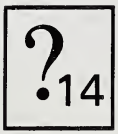
Buying a Car: Assignment

Read the following case study. Answer the questions which follow it in the space provided on the next response page.

Krisi is a girl in your school. Krisi's father gave her the car you wanted in Question 13 for her 16th birthday. Her car is the pride of her life. She is living with her mother and stepfather and is now completing her grade 12. She does not get an allowance and has to earn her own money to pay for insurance, license, gasoline, and maintenance (tire replacement, oil changes, tune-up, alignments, etc.) of her car, as well as for her own recreation costs. She often babysits for her sister and mother and has had several part time and short term jobs. Krisi has found, however, that part time jobs interfere with her school studies.

a. How much money would Krisi need to earn every month in order to drive her car to school and to drive her car to recreational events around town? (Estimate how much she would probably be driving in a month and how much gas and maintenance would cost her). Remember that this total must include what she would have to save each month for insurance and license fees. Show your calculations.

b. Do you plan on owning a vehicle? Is this a short term or a long term goal? How will you finance the purchase and operation of this vehicle?



Buying A Car: Response Page

a. _____

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b. _____

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End of Assignments for Module 5: Independent Living

Name of Student _____ Student I.D.# _____

Name of School _____ Date _____

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